GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:3994
ANSWERED ON:09.08.2002
TRADE RELATION WITH IRAN
ANANTA NAYAK

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government propose to expand trade with Iran;

(b) if so, the details thereof;

(c) the areas identified for this purpose; and

(d) the specific steps being taken in this direction?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDY)

(a) & (b) : Yes, Sir. Expansion of Trade is a continuous process and various steps are constantly taken to improve Indo - Iran Bilateral Trade Relations. These include holding of Joint Commission Meetings, Joint Business Council Meetings, participation in Trade Fairs and Exhibitions in each other`s country, exchange of trade delegations, organisation of buyer - seller meets, market surveys, publicity through media, etc. The Hon`ble Prime Minister of India had visited Iran in April, 2001, accompanied by the Minister of State for Commerce & Industry and a business men`s delegation. A new Trade agreement was signed between India and Iran during the visit. The Hon`ble PM during his visit to Iran also announced an offer of a Line of Credit (LOC) of US $ 200 mn to Iran. All these measures are expected to boost Bilateral Trade Relations.

(c) : Some of the specific areas identified include items like printing machinery, chemicals, bulk drugs, computer software / hardware, bicycles/ motorcycles/auto parts, telecommunication equipment, tea, oil cake, spices, Bio - Technology, Engineering and construction, Banking & Insurance, Power Projects etc.

(d) : Consequent upon the PM`s visit, the India Iran Business Promotion Core Group has been set up by Federation of Indian Chambers of Commerce & Industry ( FICCI ) with their Iranian Counterparts i.e. Iranian Chamber of Commerce, Industry and Minerals ( ICCIM ) to study the trade and Investment Potential in each other`s country to enhance the bilateral trade. Other steps have also been taken to expand bilateral trade.